GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2929
ANSWERED ON:17.12.2004
SETTING UP OF INDUSTRIAL UNITS BY FOREIGN COUNTRIES
Athawale Shri Ramdas

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any proposal has been received from abroad for setting up industrial units in the country during the last three years particularly in the State of Maharashtra;

(b) if so, the details of the proposals and the funds likely to be spent thereon;

(c) whether any decision has been taken in this regard; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) to (d): The extant policy permits Foreign Direct Investment (FDI) up to 100% in most sectors/activities on the automatic route. FDI under the automatic route, does not require prior Government approval. Government have granted 6748 approvals with proposed investment of Rs. 45359 crore of FDI into India during January 2001 to September 2004. The number of approvals for FDI into Maharashtra during this period was 1704 with proposed investment of Rs. 10057 crore.